

counting for all moneys and other effects which may come into its hands; the said committee to be paid such compensation for its services as may be agreed upon with said board.

Conflicting laws repealed.

SEC. 7. All laws and clauses of laws in conflict with this act are hereby repealed.

SEC. 8. That this act shall be in force from and after its ratification.

In the General Assembly read three times, and ratified this the 20th day of February, A. D. 1901.

CHAPTER 114.

AN ACT TO AMEND THE CHARTER OF THE CAROLINA AND NORTHWESTERN RAILWAY COMPANY.

The General Assembly of North Carolina do enact:

Power to acquire other railroads and their capital stock.

SECTION 1. The said Carolina and Northwestern Railway Company is hereby vested with full corporate power to acquire by purchase, lease or otherwise the railroad equipment, property and franchise of any other railroad now constructed, or that may hereafter be constructed in this State or elsewhere; said railway company shall also have like power to subscribe to or purchase, and thereafter hold and enjoy the capital stock, bonds or other securities of any other railroad corporation now in existence, or hereafter constructed or projected in this State or elsewhere; it shall be lawful for the said railway company to extend its railroad from Lenoir through either Watauga or Mitchell counties, or both, to the Tennessee boundary line, and it shall have power to locate and construct in this State, or elsewhere, all such branches and extensions as it may deem expedient. A copy of the resolution of a majority of the stockholders, authorizing any such branch or extension and defining the general route and termini thereof, duly certified under the corporate seal, shall be filed with the Secretary of State. In the construction of any such branch or extension and the acquisition of the right of way therefor, the said corporation shall have the right to use the eminent domain powers granted to it by the original act, to which this is an amendment. Said corporation shall have power to consolidate its railroad with any other railroad in this State or elsewhere: *Provided, however,* that said railway company shall have no power to purchase, lease or consolidate with a parallel or competing line of railroad. In order to increase its business and secure and extend its connections, full power is hereby vested in said corporation to enter into and perform all such traffic contracts with other railroad corporations and with steamship companies for the interchange of business as the directors may determine is for the

Power to extend the line to Tennessee.

Power to construct branch lines, etc.

Right of eminent domain.

Proviso as to parallel or competing lines.

Power of traffic arrangements.